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UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEVADA

NEWBRIDGE SECURITIES CORPORATION,

Case No.: 2:24-cv-00399-MMD-EJY

Plaintiff,

vs.

SMART POWERR CORP f/k/a CHINA
RECYCLING ENERGY CORPORATION, a
domestic corporation; SECURITIES TRANSFER
CORPORATION, a foreign corporation; DOES I
through X, inclusive; and ROE ENTITIES I
through X,

**ORDER GRANTING PLAINTIFF'S
MOTION TO MODIFY ORDER
GRANTING STIPULATED JUDGMENT
AND MOTION FOR ATTORNEY'S FEES
AND COSTS**

Defendants.

Plaintiff/Judgment Creditor, NEWBRIDGE SECURITIES CORPORATION, by and
through their counsel of record, Leo P. Flangas, Esq., of Flangas Civil Law Firm, Ltd., having
filed its Motion to Modify Order Granting Stipulated Judgment (the "Motion"), and having
reviewed the Motion, exhibits, pleadings and case docket in the above-captioned matter, and
having considered the arguments of the parties,

THE COURT HEREBY FINDS and ORDERS as follows:

Plaintiff/Judgment Creditor, NEWBRIDGE SECURITIES CORPORATION and
Defendant, SECURITIES TRANSFER CORPORATION, by and through counsel of record, Rex
D. Garner, Esq., of Fox Rothschild previously stipulated to Judgment being entered against

1 Defendant, SECURITIES TRANSFER CORPORATION, as well as issuance of the specified
2 shares of stock in Defendant SMART POWERR CORP f/k/a CHINA RECYCLING ENERGY
3 CORPORATION. ECF No. 7.

4 The parties stipulated that, pursuant to the original Default Judgment entered against
5 Defendant, SMART POWERR CORP f/k/a CHINA RECYCLING ENERGY CORPORATION,
6 in case no. 2:22- cv-00551-JAD-VCF on October 17, 2022 (Doc. 18), the Court ordered that
7 Plaintiff was entitled to payment in the amount of \$139,066.00. Based on a valuation per share of
8 Defendant SMART POWERR CORP f/k/a CHINA RECYCLING ENERGY CORPORATION's
9 stock ("CREG") of \$3.00/per share as of that date, the Court ordered the transfer of 46,355 shares
10 of CREG to Plaintiff. The Court further ordered that Plaintiff was entitled to assign the shares as
11 it deemed appropriate.
12

13 The parties further stipulated that, pursuant to the Amended Default Judgment entered
14 against Defendant, SMART POWERR CORP f/k/a CHINA RECYCLING ENERGY
15 CORPORATION, in case no. 2:22-cv-00551-JAD-VCF on March 15, 2023 (Doc. 23), the Court
16 ordered that Plaintiff was entitled to payment in the amount of \$139,066.00. Based on a valuation
17 per share of Defendant SMART POWERR CORP f/k/a CHINA RECYCLING ENERGY
18 CORPORATION's stock ("CREG") of \$1.94/per share as of that date, the Court ordered the
19 transfer of 71,684 shares of CREG to Plaintiff. The Court further ordered that Plaintiff was
20 entitled to assign the shares as it deemed appropriate.
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22 In accordance with the default judgment in the amount of \$139,066.00 as stated in the
23 Amended Default Judgment and based on the prior valuation of CREG stock at \$1.08/share, the
24 parties stipulated to issuing 128,765 CREG shares of common stock to Plaintiff. The parties
25 further stipulated to Plaintiff's assignment of the shares as referenced in the Court's prior Order.
26 ECF No. 8.
27
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The parties further stipulated that the 128,765 shares would be allocated to the following assignees:

Assignee	Number of Shares	Percentage of Total Shares
Constantino Gutierrez c/o NEWBRIDGE SECURITIES CORPORATION 1200 North Federal Highway Ste. 400 Boca Raton, FL 33432	77,259	60%
Sandstone Group Corp. BUSINESS FILINGS INCORPORATED 108 West 13th St. Wilmington, New Castle, DE 19801	19,315	15%
Newbridge Securities Corp. 1200 North Federal Highway Ste. 400 Boca Raton, FL 33432	31,547	24%
Bruce Jordan c/o NEWBRIDGE SECURITIES CORPORATION 1200 North Federal Highway Ste. 400 Boca Raton, FL 33432	644	1%

IT WAS FURTHER STIPULATED BY THE PARTIES that Securities Transfer Corporation would not be required to Answer the instant Complaint and Plaintiff stipulated not to initiate Default Proceedings against Securities Transfer Corporation.

The parties further stipulated that the stipulated judgment shall direct that the above specified shares shall be issued in book entry format and shall be issued with the following restrictive legend:

THE SHARES REPRESENTED BY THIS CERTIFICATE OR POSITION HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "33 ACT"), OR ANY OTHER SECURITIES LAWS AND MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED, ASSIGNED, HYPOTHECATED, OR OTHERWISE DISPOSED EXCEPT (1) UPON EFFECTIVE REGISTRATION OF THE TRANSACTION UNDER THE 33 ACT AND OTHER APPLICABLE SECURITIES LAWS COVERING THE SECURITIES OR (2) UPON ACCEPTANCE BY THE COMPANY AND ITS TRANSFER AGENT OF AN OPINION OF COUNSEL IN SUCH FORM AND SUBSTANCE AS IS ACCEPTABLE TO THE EFFECT THAT SUCH REGISTRATION IS NOT

1 REQUIRED OR THAT ANY SUCH TRANSACTION IS EXEMPT FROM THE
2 REGISTRATION REQUIREMENT OF THE 33 ACT.

3 It was also stipulated by the parties that Defendant, SECURITIES TRANSFER
4 CORPORATION, in entering into this stipulation, admits no liability and does not consent to
5 general jurisdiction in Nevada. These stipulations were approved and ordered by the Court. ECF
6 No. 8.

7 The Motion seeks an award of attorney's fees and costs pursuant the Order Granting the
8 Stipulated Judgment, ECF No. 8, and the admitted failure of STC to transfer the CREG shares
9 pursuant to the Stipulated Judgment. Further, the Motion seeks an award of attorney's fees and
10 costs in accordance with the Investing Banking Engagement Agreement and the Equitable Powers
11 of the Court Fed. R. Civ. P. 60(b)(1), (5) and (6). The total attorney's fees and costs are
12 \$33,369.25.
13

14 The Court having reviewed the Motion finds that pursuant to its inherent equitable powers
15 or those powers afforded pursuant to Fed.R.Civ.P. 60, may amend the prior order granting the
16 stipulated judgment based on unforeseen circumstances following the judgment's entry on May
17 15, 2024. As described in the Motion, and specifically noted above, the total monetary value of
18 the judgment is \$139,066.00 which at the time on or about May 15, 2024, was the equivalent of
19 128,765 shares. Due to the prolonged delay of delivering the shares to the assignees, the price per
20 share significantly decreased. Ultimately, only \$84,717.85 was obtained to satisfy the judgment,
21 which leaves a balance of \$54,348.15.
22

23 **THE COURT THEREFORE ORDERS** Defendant, SECURITIES TRANSFER
24 CORPORATION to issue an additional 158,959 shares to the assignees in the respective
25 percentage identified above which cumulative total equals \$87,427.53, based on a current
26 valuation of \$0.55 obtained on the 11th day of June, 2025, and in all other aspects doing so in a
27 similar manner to which the parties previously agreed.
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1 **THE COURT FURTHER ORDERS** disbursement of shares in amount equal to fees and
2 costs awarded, and to be disbursed in accordance with respective percentages:

3 75% or 119,219 shares to Sandstone Group Corp.

4 25% or 39,740 shares to Newbridge Securities Corporation

5 **IT IS SO ORDERED.**

6 Dated this 11th day of June, 2025.

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A handwritten signature in blue ink, appearing to read 'Miranda M. Du', is written over a horizontal line.

Miranda M. Du, U.S. District Court Judge